What is claimed is:

1. A light valve system, comprising:

a color selection device configured to temporally attenuate component color bands of light to correspond with a video input signal;

a first polarizing beam splitter configured to polarize the component color bands into at least two polarized components; and

a microdisplay configured to receive at least one of the at least two polarized components for forming a projected light matrix.

2. The light valve system of claim 1, wherein the color selection device attenuates component color bands of light using a voltage level input.

3. The light valve system of claim 2, wherein the color selection device is a color switching device including a plurality of stacked liquid crystal displays.

4. The light valve system of claim 1, wherein the microdisplay is a liquid crystal on silicon imager.

5. The light valve system of claim 1, further comprising an integrator.

6. The light valve system of claim 1, further comprising a polarizer.

7. The light valve system of claim 1, further comprising projection lenses and a display screen.

8. A light valve system, comprising:

a color selection device configured to temporally separate light into component color bands to correspond with a video input signal;

a first polarizing beam splitter configured to polarize the component color bands into a first set of oppositely polarized components;

first and second liquid crystal displays, each of the first and second liquid crystal displays configured to receive one of the first set of oppositely polarized components for forming first and second light matrices, respectively;

a second polarizing beam splitter configured to receive the first and second light matrices for separating the first and second light matrices into a second set of oppositely polarized components; and

a microdisplay configured to receive at least one of the second set of oppositely polarized components for forming a projected light matrix.

9. The light valve system of claim 8, wherein the microdisplay is a digital light processor.

10. The light valve system of claim 8, further comprising an integrator.

11. The light valve system of claim 8, further comprising a polarizer.

12. The light valve system of claim 8, further comprising projection lenses and a display screen.

13. The light valve system of claim 8, further comprising a mirror prism.

14. The light valve system of claim 8, further comprising illumination lenses.